

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re:	: Bankruptcy No. 23-10394-PMM
John Smith and Carol Smith	: Chapter 13
Debtor	:
	:
Wells Fargo Bank, N.A., as Trustee for the	:
Structured Asset Securities Corporation Mortgage	:
Pass-Through Certificates, Series 2005-NC2 c/o	:
Select Portfolio Servicing, Inc.	:
Movant	:
vs.	:
John Smith and Carol Smith	:
Debtor/Respondent	:
and	:
Scott F. Waterman, Esquire	:
Trustee/Respondent	:

OBJECTION TO CONFIRMATION OF THE PLAN

Wells Fargo Bank, N.A., as Trustee for the Structured Asset Securities Corporation Mortgage Pass-Through Certificates, Series 2005-NC2 c/o Select Portfolio Servicing, Inc. (“Movant”), by its attorneys, Hladik, Onorato & Federman, LLP, objects to confirmation of the Chapter 13 Plan of Debtors, John Smith and Carol Smith (“Debtors”), as follows:

1. As of the bankruptcy filing date of February 10, 2023, Movant holds a secured Claim against the Debtors’ property located at 501 Deborah Drive, Reading, PA 19608.
2. Movant is in the process of filing a Proof of Claim by the bar date, citing a Total Debt Claim in the amount of \$218,927.22.
3. On December 07, 2022, the Foreclosure Judgement was reassessed per court order, in the amount of \$216,287.66. As of the bankruptcy filing date, the total amount due and owing to Movant is \$218,927.22.
4. The Debtors’ proposed plan does not provide for full payment of Creditor’s Secured Total Debt Claim but rather to cure a pre-petition arrearage of \$8,000.00.
5. The Plan fails to cure the delinquency pursuant to 11 U.S.C. § 1322(b)(5).
6. The Plan violates of 11 USC § 1325(a)(5)(B)(ii) by not providing for Movant to receive the full value of its claim.

7. Movant objects to the feasibility of the Plan under 11 U.S.C. § 1325(a)(6). The Plan proposed by Debtor is not feasible. Movant requests that the bankruptcy case either be converted to a Chapter 7 or be dismissed pursuant to 11 U.S.C. § 1307.

WHEREFORE, Movant respectfully requests that this Honorable Court deny confirmation of the Debtors' Chapter 13 Plan.

Respectfully submitted,

Dated: 03/30/2023

/s/ Sarah K. McCaffery, Esquire
Sarah K. McCaffery, Esquire
Hladik, Onorato & Federman, LLP
Attorney I.D. # 311728
298 Wissahickon Avenue
North Wales, PA 19454
Phone 215-855-9521
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and	:
Scott F. Waterman, Esquire	:
Trustee/Respondent	:

**CERTIFICATE OF MAILING OF OBJECTION TO THE PROPOSED
PLAN TO PARTIES IN INTEREST**

I, Sarah K. McCaffery, Esquire, attorney for Wells Fargo Bank, N.A., as Trustee for the Structured Asset Securities Corporation Mortgage Pass-Through Certificates, Series 2005-NC2 c/o Select Portfolio Servicing, Inc. ("Movant"), certify that I served a copy of the attached Objection to the Plan to the parties below on 03/30/2023:

Brenna Hope Mendelsohn, Esquire
Via Electronic Filing
Attorney for Debtors

Scott F. Waterman, Esquire
Via Electronic Filing
Trustee

John Smith
Carol Smith
501 Deborah Drive
Reading, PA 19608
Via First Class Mail
Debtors

Date: 03/30/2023

Respectfully Submitted,
/s/ Sarah K. McCaffery, Esquire
Sarah K. McCaffery, Esquire
Hladik, Onorato & Federman, LLP
Attorney I.D. # 311728
298 Wissahickon Avenue
North Wales, PA 19454
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